

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 28, 2022

KKR & CO. INC.

(Exact name of registrant as specified in its charter)

001-34820

(Commission File Number)

**30 Hudson Yards
New York, NY 10001**

Telephone: (212) 750-8300

*(Address, zip code, and telephone number, including
area code, of registrant's principal executive office.)*

NOT APPLICABLE

(Former name or former address, if changed since last report)

Delaware

(State or other jurisdiction of incorporation)

26-0426107

(IRS Employer Identification No.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock	KKR	New York Stock Exchange
6.00% Series C Mandatory Convertible Preferred Stock	KKR PR C	New York Stock Exchange
4.625% Subordinated Notes due 2061 of KKR Group Finance Co. IX LLC	KKRS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company
- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On April 28, 2022, KKR & Co. Inc. issued a press release, announcing the closing of the previously announced transaction, whereby an indirect subsidiary of KKR & Co. Inc. acquired all of the outstanding shares of Mitsubishi Corp.-UBS Realty Inc. from Mitsubishi Corporation and UBS Asset Management (the “Acquisition”). The acquired asset manager will operate under the name “KJR Management.”

A copy of the press release announcing the closing of the Acquisition is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

As provided in General Instruction B.2 of Form 8-K, the information in this Item 7.01 and the exhibit furnished hereunder shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall they be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

[Exhibit 99.1](#) Press Release, dated April 28, 2022, announcing the closing of the Acquisition (This exhibit is furnished and not filed).

Exhibit 104 Cover Page Interactive Data File, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KKR & CO. INC.

Date: April 28, 2022

By: /s/ Christopher Lee
Name: Christopher Lee
Title: Assistant Secretary



KKR Completes Acquisition of Leading Japanese Real Estate Asset Manager

Asset manager enters next phase of growth under new name, KJR Management

Strategic transaction deepens KKR's commitment to Japan and increases global real estate business' assets under management to US\$54 billion

NEW YORK & TOKYO – April 28, 2022 – KKR & Co. Inc. (together with its subsidiaries, “KKR”) today announced the closing of the previously announced transaction whereby KKR purchased all the shares of Mitsubishi Corp.-UBS Realty Inc. (“MC-UBSR”), a leading Japanese real estate asset manager.

KKR has completed the acquisition of all of the outstanding shares of MC-UBSR from Mitsubishi Corporation and UBS Asset Management. Going forward, the asset manager, which was previously called MC-UBSR, will operate under the name “KJR Management” (“KJRM”), effective immediately.

Additionally, KKR completed its acquisition of the units in the two funds managed by KJRM, Japan Metropolitan Fund Investment Corporation (“JMF”) and Industrial & Infrastructure Fund Investment Corporation (“IIF”) previously held by Mitsubishi Corporation (collectively, with the purchase of all the shares of MC-UBSR, the “Acquisition”). JMF and IIF will continue to pursue their existing strategies under their existing names. Both Japanese REITs will be managed and supported by the approximately 160 professionals who are expected to continue at KJRM in the existing roles they held at MC-UBSR.

Katsuji Okamoto, Chairman of KJRM, and Naoki Suzuki, President of KJRM, said, “We are excited to embark on the next phase of KJRM’s growth as part of KKR. While our core operations and investment process for JMF and IIF will remain unchanged, we believe KJRM will be able to build on the complementary skills and relationships of each to deliver strong results for the unitholders of our REITs and meet our clients’ investment requirements.”

Hiro Hirano, CEO of KKR Japan and Co-Head of Asia Pacific Private Equity at KKR, said, “We are pleased to welcome this world-class team to KKR. They have built a premier asset management platform in Japan’s REIT market, and we look forward to supporting their growth and success over a long-term horizon.”

The transaction provides KKR’s global real estate business with immediate scale in a large, important market. With the completion of the transaction, KKR’s global real estate platform’s assets under management increases to approximately US\$54 billion.¹

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

¹ Assets under management in this press release are based on gross assets and based on the latest publicly announced figures.

About KJRM

KJR Management (“KJRM”) is one of the largest real estate asset managers in Japan, with JPY1.7 trillion in assets under management. KJRM is considered a pioneer in the Japanese real estate investment trust (“J-REIT”) sector, and today manages two Tokyo Stock Exchange-listed REITs, Japan Metropolitan Fund Investment Corporation (“JMF”) and Industrial & Infrastructure Fund Investment Corporation (“IIF”). JMF, with approximately JPY1.2 trillion in assets under management as of February 28, 2022, invests in retail, offices, hotels and other assets located in urban areas. IIF, with approximately JPY 0.4 trillion in assets under management as of January 31, 2022, focuses on industrial and infrastructure properties in Japan.

Forward-Looking Statements

This press release contains certain forward-looking statements. You can identify these forward-looking statements by the use of words such as “outlook,” “believe,” “think,” “expect,” “potential,” “continue,” “may,” “should,” “seek,” “approximately,” “predict,” “intend,” “will,” “plan,” “estimate,” “anticipate,” the negative version of these words, other comparable words or other statements that do not relate strictly to historical or factual matters. Forward-looking statements relate to expectations, estimates, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts, including but not limited to the statements with respect to the Acquisition; operation of KJRM following the closing of the transaction; and expansion and growth opportunities and other synergies resulting from the Acquisition. The forward-looking statements are based on KKR’s beliefs, assumptions and expectations, taking into account all information currently available to it. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to KKR or are within its control. If a change occurs, KKR’s business, financial condition, liquidity and results of operations may vary materially from those expressed in the forward-looking statements. The following factors, among others, could cause actual results to vary from the forward-looking statements: failure to realize the anticipated benefits within the expected timeframes from the Acquisition; unforeseen liabilities or integration and other costs of the Acquisition and timing related thereto; changes in KJRM’s business; retention of key KJRM employees; KJRM’s ability to maintain business relationships following the Acquisition; the severity and duration of the COVID-19 pandemic; the pandemic’s impact on the U.S., Japanese and global economies; international, U.S. federal, state and local governmental responses to the pandemic; failure to realize the benefits of or changes in the business strategies of KKR or KJRM including the ability to realize the anticipated synergies from acquisitions, strategic partnerships or other transactions; availability, terms and deployment of capital; availability of qualified personnel and expense of recruiting and retaining such personnel; changes in the asset management or insurance industry, interest rates, credit spreads, currency exchange rates or the general economy; underperformance of KKR’s or KJRM’s investments and decreased ability to raise funds; the volatility of the capital markets; KKR’s compliance with laws applicable to its businesses; the use of estimates and risk management in KKR’s business; outcome of KKR’s litigation and regulatory matters; and the degree and nature of KKR’s competition.

These statements are subject to numerous risks, uncertainties and assumptions, including those described under the section entitled “Risk Factors” in KKR & Co. Inc.’s Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 28, 2022, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. These factors should not be construed as being exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in KKR’s filings with the SEC.

All forward-looking statements speak only as of the date of this press release. KKR does not undertake any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date on which such statements were made except as required by law. Past performance is not indicative or a guarantee of future performance.

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